

EXHIBIT 1

NAMING RIGHTS AND CORPORATE SPONSORSHIP AGREEMENT

This **NAMING RIGHTS AND CORPORATE SPONSORSHIP AGREEMENT** ("Agreement") is made and entered into as of the date of last signature, indicated below, by and between **Cal Bears Sports Properties, LLC** ("CBSP"), having principal offices at 2227 Piedmont Avenue, Berkeley, California 94720, designated multi-media rights holder for the **University of California**, solely with respect to its intercollegiate athletics department ("Cal Athletics"), and **Blockfolio, Inc.** ("Blockfolio"), having an address at P.O. Box 2275, Montclair, California 91763.

WHEREAS, CBSP, has the right to grant Cal Athletics-specific, third-party naming rights and various corporate sponsorship opportunities; and

WHEREAS, Blockfolio desires to enter into this Agreement to become a long-term Cal Athletics corporate sponsor, receiving from Cal Athletics specific naming rights and sponsorship opportunities, as set forth herein.

NOW, THEREFORE, in consideration of the premises hereof and the mutual promises and covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, covenant and agree as follows:

1. Naming Rights and Sponsor Benefits. On the terms and conditions set forth herein, the parties hereby agree Blockfolio shall (i) become a Cal Athletics corporate sponsor and (ii) receive Naming Rights (herein so called) with respect to the football field ("Field") at California Memorial Stadium ("Stadium") and Cal Athletics-related sponsorship opportunities ("Sponsor Benefits"), as set forth on **Exhibit A**, attached hereto and incorporated herein. Each Contract Year (as defined hereinafter), the parties will have the opportunity (but not the obligation), during a mutually agreed upon time period, to review the Sponsor Benefits and determine whether, in the then-current Contract Year or immediately subsequent Contract Year, they will (i) substitute any Sponsors Benefits for alternative sponsor benefits of equal (or similar) value, which will better align with Blockfolio's goals hereunder, and (ii) memorialize any such mutually agreed upon substitution(s) via written amendment hereto, email being deemed sufficient.

2. Term. Unless sooner terminated in accordance with the terms herein, this Agreement's term shall be ten (10) Contract Years, beginning effective August 1, 2021, and concluding June 30, 2031 ("Term"); provided, however, either party will have the right to terminate this Agreement at the conclusion of the fifth Contract Year (June 30, 2026) via written notice to the other party due no later than December 31, 2024 ("Early Termination Option"). "Contract Year" shall be defined as each twelve (12) month period during the Term, beginning July 1 and ending June 30, except for the first Contract Year, which will be eleven (11) months, beginning effective August 1, 2021, and ending June 30, 2022.

3. Category Exclusivity.

A. During the Term, Blockfolio and its affiliates will be Cal Athletics' exclusive sponsor with respect to cryptocurrency exchanges and/or any other mediums primarily marketed as platforms for buying and/or selling cryptocurrency ("Category"), and CBSP/Cal Athletics' shall not partner with another entity in the Category, including, but not limited to, Coinbase, Robin Hood, crypto.com, etoro, cash app, gemini, webull, Kraken, blockchain.com, Voyager, Kucoin, Binance, Exodus, Stocktwits, Bitmart and Paxful. For the sake of clarity, Category does not include exchanges and/or any other mediums specifically marketed as platforms for buying and/or selling investment opportunities other than cryptocurrency (e.g., gold, cash management, stocks

and funds); provided, however, during the Term, no such medium, to the extent it becomes a Cal Athletics sponsor, will have the ability to market/advertise any cryptocurrency offering. Herein, exclusivity is defined as the right that Blockfolio (and/or FTX) has to be (i) designated and advertised as Cal Athletics' only official corporate sponsor in the Category, and Cal Athletics' "Official Crypto Partner", as well as (ii) the only Category entity with the right to use Cal Athletics Trademarks (as defined hereinafter) in advertising/promotional materials, as pre-approved by Cal Athletics in each instance.

B. If, during the Term, CBSP elects to pursue a sponsorship arrangement (whether exclusive or non-exclusive) for Cal Athletics with respect to an area, other than cryptocurrency, in which Blockfolio offers financial products and/or services, then (i) CBSP will provide Blockfolio a right of first offer and right of first refusal, as applicable, with respect to any such sponsorship arrangement and, to the extent CBSP provides Blockfolio any such right, (ii) Blockfolio will have seven (7) days after receiving such right to decide whether to accept such sponsorship arrangement. To the extent Blockfolio accepts an exclusive sponsorship arrangement, the parties will expand the Category definition accordingly, via written amendment hereto.

4. Use of Intellectual Property.

A. Use of Cal Athletics Trademarks. Subject to the terms herein, CBSP grants Blockfolio the non-exclusive right to use Cal Athletics' names, logos, trademarks, service marks, trade names, mascots and other identifying indicia ("Cal Athletics Trademarks") in the United States during the Term, so long as Blockfolio requests, and CBSP pre-approves each such use in writing, as provided below, such approval not to be unreasonably withheld, conditioned or delayed. Blockfolio shall provide CBSP, for Cal Athletics' review, all proposed uses of Cal Athletics Trademarks and examples thereof. CBSP will work with Blockfolio to obtain Cal Athletics' approval as to Blockfolio's particular use of Cal Athletics Trademarks, exercising commercially-reasonable efforts to pursue each such approval as soon as possible, but no later than ten (10) business days. Cal Athletics Trademarks shall be used only in the exact form, manner and context Cal Athletics approves in writing after Blockfolio submits to CBSP each such desired use. Blockfolio may not assign or pass through to any other party any right to use Cal Athletics Trademarks; nor may Blockfolio use Cal Athletics Trademarks in any way suggesting an association between Cal Athletics and another third party, except with Cal Athletics' prior written approval. Cal Athletics Trademarks will only be used in connection with Sponsor Benefits, and no license is granted to Blockfolio herein for use of Cal Athletics Trademarks in connection with any promotions at retail locations or in any other media, except as specifically set forth on **Exhibit A**, as pre-approved by CBSP (and Cal Athletics). Any promotional premium product bearing Cal Athletics Trademarks must be obtained from a licensed provider approved by CBSP (and Cal Athletics) for use with sponsorship-premium products, which provider shall be responsible for assuring such products comply with all applicable University of California licensing requirements (including, but not limited to, compliance with applicable licensing-royalty payments, as applicable). For the sake of clarity, no license will be granted to Blockfolio hereunder to affix Cal Athletics Trademarks to any product or package Blockfolio will sell. Blockfolio acknowledges Cal Athletics Trademarks are and shall remain exclusive property of the University of California, the sole owner of Cal Athletics Trademarks and their associated goodwill, and Blockfolio, by reason of this Agreement or otherwise, has not acquired any right, title, interest or claim of ownership in or to them. Blockfolio's use of Cal Athletics Trademarks, and any and all goodwill arising therefrom, shall inure solely to Cal Athletics' benefit. Upon termination or expiration of this Agreement, Blockfolio shall discontinue all use(s) of Cal Athletics Trademarks.

B. Use of Blockfolio Trademarks. Blockfolio may, from time to time during the Term, grant CBSP the right to use Blockfolio's names, logos, trademarks, service marks, trade names or other identifying indicia ("Blockfolio Trademarks"). Neither CBSP nor Cal Athletics, nor any of their respective affiliates or agents, if any, will have any interest in or right to use Blockfolio Trademarks, except for any limited usage right, which Blockfolio may grant in writing pursuant to this Agreement. Any such limited right, in any event, shall be expressly limited to the Naming Rights and Sponsor Benefits, and any activities or promotions reasonably incident thereto. The limited license Blockfolio grants CBSP and Cal Athletics hereunder is not assignable and shall not inure to the benefit of CBSP's or Cal Athletics' permitted assigns and successors. If either CBSP or Cal Athletics, or any of their respective affiliates or agents, attempts to transfer or assign such limited license, then such limited license shall terminate immediately without Blockfolio's further action. For the avoidance of doubt, each use of Blockfolio Trademarks by CBSP (and/or Cal Athletics through CBSP) is subject to Blockfolio's prior written approval.

C. Field Trademarks. The parties acknowledge and agree that Cal Athletics will own all right, title and interest in and to the Field name, Composite Logo (combining Cal Athletics Trademarks and Blockfolio Trademarks, as mutually agreed upon by the parties) and all intellectual-property rights related thereto (collectively, "Field Trademarks"). Neither party will take any action that is inconsistent with Cal Athletics' ownership of Field Trademarks, including, without limitation, granting or attempting to grant a security interest in Field Trademarks or otherwise encumbering Field Trademarks (or any application or registration related thereto). The parties agree all uses of Field Trademarks will inure to the benefit of Cal Athletics. Neither party will challenge (i) Cal Athletics' rights in and to Field Trademarks or (ii) Field Trademarks' validity. For the sake of clarity, Blockfolio will not be limited in any way from using "FTX" alone or in combination with any words other than "California Memorial Stadium"; nor will Blockfolio be limited from using Blockfolio Trademarks when not as part of the Composite Logo, in connection with its business ventures in any way. Similarly, Cal Athletics is not limited in any way, other than as set forth herein, from using the words "California Memorial Stadium" nor limited from using Cal Athletics Trademarks in any way when not as part of the Composite Logo.

i. Registration and Protection of Field Trademarks. The parties acknowledge and agree Cal Athletics is fully authorized to control the registration and enforcement decisions regarding Field Trademarks. Notwithstanding the foregoing, should Cal Athletics file Intent to Use Applications for registration of Field Trademarks, Cal Athletics will not abandon, forfeit or cancel any United States federal or foreign applications or registrations sought or obtained by Cal Athletics relating to Field Trademarks without Blockfolio's prior written consent. Blockfolio agrees to cooperate with Cal Athletics to prosecute and maintain such applications and registrations, including by providing specimens of use and other documents Cal Athletics may require and request.

ii. Use of Field Trademarks during the Term. During the Term, the parties may use Field Trademarks for business purposes consistent with Blockfolio's status as the Field's Naming Rights sponsor and to otherwise fulfill the rights and obligations set forth herein; provided, however, (i) the parties agree to use Field Trademarks only in the form agreed upon by the parties and approved by Cal Athletics, (ii) the parties agree to use the Field name(s) only in connection with a reference to the Field or Stadium and not to use the Field Trademarks in combination with any other trademark or service mark absent Cal Athletics' prior written consent, (iii) Blockfolio will follow the processes set forth herein with respect to Cal Athletics Trademarks governing Blockfolio's usage of Field Trademarks, (iii) neither party will sublicense any rights to Field Trademarks without the advance written consent of the other party and Cal Athletics; provided, however, the parties acknowledge and agree Cal Athletics may sublicense its

right to use Field Trademarks to (a) the Pac-12 Conference, the NCAA, Learfield Communications, LLC, and other entities involved in the broadcasts or other transmissions or photographic renderings of Stadium events, (b) Stadium vendors, concessionaires and event promoters, which may, in turn, subcontract product manufacturing, related supplies, novelties, souvenirs and other goods or items sold, used, consumed or given away by Cal Athletics in connection with Stadium use and operation, and (c) Stadium sponsors or promoters for promotion and advertising of goods and services outside the Category; provided, however, in each case, such sublicense will not permit the sublicensee to take any action Cal Athletics is not authorized to take under this Agreement;

iii. Use of Field Trademarks after the Term. Upon this Agreement's expiration or termination, the parties will not use Field Trademarks, except they may use Field Trademarks for historical uses (e.g., providing historical information and commentary, as well as for literary, photographic, video, digital or other representations recorded during the Term) and Cal Athletics may use and sublicense its rights to use Field Trademarks with respect to any broadcasts or other transmissions of Stadium events and for any reproductions of the Stadium likeness or the Field likeness in such broadcasts or other transmissions. This section shall survive this Agreement's expiration or termination.

5. Financial Terms. Each Contract Year, as consideration for the Naming Rights and Sponsor Benefits, Blockfolio shall pay CBSP a Sponsorship Fee (herein so called), valued in United States dollars, as follows:

<u>Contract Year</u>	<u>Sponsorship Fee</u>
1 (July 1, 2021, through June 30, 2022)	\$1,500,000.00
2 (July 1, 2022, through June 30, 2023)	\$1,515,000.00
3 (July 1, 2023, through June 30, 2024)	\$1,530,000.00
4 (July 1, 2024, through June 30, 2025)	\$1,545,450.50
5 (July 1, 2025, through June 30, 2026)	\$1,560,906.02
6 (July 1, 2026, through June 30, 2027)*	\$1,576,515.08*
7 (July 1, 2027, through June 30, 2028)*	\$1,592,280.23*
8 (July 1, 2028, through June 30, 2029)*	\$1,608,203.03*
9 (July 1, 2029, through June 30, 2030)*	\$1,624,285.06*
10 (July 1, 2030, through June 30, 2031)*	\$1,640,527.91*

*provided neither party exercises the Early Termination Option

On July 1 of each Contract Year, CBSP will invoice Blockfolio (in full) for such Contract Year's Sponsorship Fee.

6. Payment and Billing. Each Contract Year's Sponsorship Fee, as noted in Section 5, is valued in United States dollars. Hereunder, Blockfolio agrees to submit each payment by cryptocurrency transfer into a CBSP corporate account (information about which Blockfolio will receive either from CBSP's chief financial officer or accounting department). Blockfolio ensures the value of each cryptocurrency payment it makes hereunder will equal the applicable value in United States dollars, as noted in Section 5 ("Expected Amount"), such that when Blockfolio transfers the requisite cryptocurrency amount for each such payment, Blockfolio will sell such amount immediately so the resulting proceeds equal the Expected Amount. With respect to CBSP's processing Blockfolio's payments hereunder, CBSP will not be liable for any conversion fees or losses and, for the avoidance of doubt, CBSP will not engage with any third-party payment processor (e.g., Ariba, PayModeX) with respect to any such conversion.

7. Preparation of Promotional/Sponsorship Recognitions. CBSP is responsible for providing Blockfolio publication space, signage space or spot-advertisement locations for Blockfolio-prepared promotional/sponsorship recognitions and advertising, pursuant to the Naming Rights and Sponsor Benefits. Advertising production, radio/video or audio/graphics production, talent charges and service charges, and signage preparation and installation, if any, are not covered under this Agreement and remain Blockfolio's sole responsibility, but Blockfolio may obtain them through CBSP for an additional service fee. Blockfolio will be responsible for timely submitting to CBSP (among other items) its radio spots, promotional/sponsorship recognitions, graphics, LED designs, video-board features, fixed signage, social-media posts and/or Internet displays, as applicable, for Sponsor Benefits ("Sponsorship Materials"). Sponsorship Materials will be subject to CBSP's (and Cal Athletics') approval, which, hereunder, shall not be deemed approval as to conformity with any federal, state or local laws or regulations. If, by the applicable (CBSP-provided) deadline date(s), CBSP has not received from Blockfolio Sponsorship Materials for publication, distribution or display, or if Blockfolio submits to CBSP copy corrections with respect to Sponsorship Materials after the applicable deadline date(s), then CBSP will not be obligated to publish Sponsorship Materials (or corrected Sponsorship Materials, as applicable). CBSP's failure to publish Sponsorship Materials (or corrected Sponsorship Materials) due to Blockfolio's failure to meet the applicable deadline date(s), however, in no way will relieve Blockfolio of any of its obligations and/or duties hereunder, including its obligation to submit payments in full, as set forth above. Blockfolio agrees to hold and save CBSP, the University of California, and each of their parents, subsidiaries, affiliates, officers, employees and agents, harmless against any and all claims, losses or damages (including reasonable attorneys' fees and expenses) arising or resulting from CBSP's publishing Sponsorship Materials, or any parts thereof, in the form or format Blockfolio provides, approves or requests, whether or not approved by CBSP or Cal Athletics.

8. Production Expenses. For all fixed/temporary signage-specific Sponsor Benefits, to be placed in or around Cal Athletics facilities, CBSP will be responsible for all expenses associated with applicable signage production, preparation, installation and maintenance. If, however, during the Term, Blockfolio desires to change its already-installed signage inventory for an upcoming Contract Year, then (i) Blockfolio must notify CBSP of any such changes by April 15 of the preceding Contract Year and (ii) CBSP either will (a) present the costs associated with such change(s) for Blockfolio's direct payment or (b) if requested by Blockfolio, pay such costs and reflect them to Blockfolio as additional expenses.

9. Compliance. In connection with Blockfolio's activities hereunder, Blockfolio agrees to comply with the following: all applicable federal, state and local laws and regulations; all applicable policies, rules and regulations of the University of California, Cal Athletics and any collegiate athletics conference to which Cal Athletics belongs (as CBSP may provide Blockfolio from time to time); and, as applicable, the constitution, bylaws and rules of the National Collegiate Athletic Association ("NCAA") (publicly available at www.ncaa.org), as each may be amended or updated from time to time (as CBSP may provide Blockfolio from time to time). This obligation includes, but is not limited to, the obligation to comply with NCAA bylaws and rules restricting use of a student-athlete's name or likeness. Blockfolio agrees to hold and save CBSP, Cal Athletics and each of their parents, subsidiaries, affiliates, officers, employees, and agents harmless against any and all claims, losses, or damages (including reasonable attorneys' fees and expenses) arising or resulting from Blockfolio's breach of this section's provisions.

10. Confidentiality. Each party acknowledges and agrees this Agreement's terms and conditions (including, specifically, the Sponsorship Fee) are confidential. Accordingly, unless

compelled by law (and then only to the minimum extent necessary), no party shall publicly disclose to any third party any of this Agreement's terms or conditions. Additionally, neither party shall disclose to a third party any of the other party's non-public, confidential information or trade secrets learned during its performance of this Agreement without the affected party's prior, written consent, and any such confidential information or trade secrets shall be used only for the purpose of performing hereunder. The foregoing shall not be deemed to prohibit any disclosures made for the parties' internal purposes, to their outside attorneys or accountants or to specifically-involved employees of their respective advertising and promotional agencies, on a confidential, need-to-know basis and/or to any disclosures, which may be required by any applicable law, rule or regulation or by order or decree of any court of competent jurisdiction.

11. Insurance. Each of CBSP and Blockfolio shall carry, at all times during the Term: (i) commercial general liability insurance (including, without limitation, premises-operations, broad-form property damage, products and completed operations, contractual liability, independent contractors and personal and advertising injury) with a minimum combined single limit for each occurrence of at least One Million Dollars (\$1,000,000.00), a general aggregate of Two Million Dollars (\$2,000,000.00) and a separate products-completed operations aggregate of Two Million Dollars (\$2,000,000.00); (ii) commercial automobile liability insurance with a minimum combined single limit of at least One Million Dollars (\$1,000,000.00) for each accident; (iii) workers' compensation insurance, as required by applicable law; (iv) employer's liability insurance with minimum limits of not less than One Million Dollars (\$1,000,000.00) for each accident and One Million Dollars (\$1,000,000.00) for disease coverage for each employee and policy; and (v) umbrella liability insurance with a minimum combined single limit for each occurrence of at least Five Million Dollars (\$5,000,000.00) and an aggregate of Five Million Dollars (\$5,000,000.00). Each party's automobile liability policy, general liability policy and umbrella liability policy shall (a) be written on a primary and non-contributory basis and (b) name the other party and The Regents of the University of California, as well as each of their parent, subsidiary and affiliated companies, including their respective directors, officers, employees and agents, as additional insureds to the extent of its obligations within this agreement. A waiver of subrogation in favor of the other party and its additional insureds shall be included under each policy listed above. Each party will be responsible for paying any deductible or retention under its policies. Upon request, a party shall furnish the other party a certificate(s) of insurance evidencing compliance with the provisions of this section.

12. Indemnification.

A. By CBSP. CBSP agrees to indemnify, defend, and hold Blockfolio and The Regents of the University of California, as well as each of their parents and subsidiaries, and the affiliates of each such entity, as well as each officer, director, agent, distributor, employee, attorney, dealer, successor and assign of any of the above, harmless from and against any and all expenses, damages, claims, suits, losses, actions, judgments, liabilities and costs (including, without limitation, attorneys' fees) to the extent arising (or alleged to arise) from any CBSP (including any of its officer's, agent's or employee's') (i) breach, misrepresentation or non-performance hereunder or (ii) negligent or intentional act(s) or omission(s) in performing hereunder.

B. By Blockfolio. In addition to its specific indemnification obligations set forth elsewhere herein, Blockfolio will indemnify, defend and hold CBSP, The Regents of the University of California, and each of their respective subsidiaries and affiliates, and each of their officers, directors, agents and employees, harmless from and against any and all expenses, damages, claims, suits, losses, actions, judgments, liabilities and costs (including, without

limitation, attorneys' fees) to the extent arising (or alleged to arise) from any Blockfolio (including any of its officer's, agent's or employee's) (i) breach, misrepresentation or non-performance hereunder or (ii) negligent or intentional act(s) or omission(s) in performing hereunder.

C. Limitations. No party shall be liable to the other party for any consequential, punitive or special damages hereunder, including, without limitation, profit losses.

D. Survival. This section shall survive this Agreement's expiration or termination.

13. Termination.

A. Events Giving Rise to Termination Rights.

i. Breach.

a. Blockfolio's Breach of the Financial Terms Section, Use of Intellectual Property Section and/or Compliance Section. If Blockfolio breaches this Agreement's Financial Terms section, failing to make a timely payment of the Sponsorship Fee(s) by the applicable payment date(s) set forth above, and fails to cure such non-payment within ten (10) business days after receiving from CBSP written notice with respect thereto, then CBSP reserves the right (but is not obligated) to suspend delivery or provision to Blockfolio of any further Naming Rights and/or Sponsor Benefits hereunder and/or to terminate this Agreement effective upon written notice from CBSP to Blockfolio. If Blockfolio breaches this Agreement's Use of Intellectual Property section, including, without limitation, any unauthorized use of Cal Athletics Trademarks, or this Agreement's Compliance section, and fails to cure such breach within ten (10) business days after receiving from CBSP written notice with respect thereto, then CBSP reserves the right to terminate this Agreement effective upon written notice from CBSP to Blockfolio. With respect to any Blockfolio breach related to this subsection 13(A)(i)(a) that Blockfolio cannot cure, CBSP, on behalf of itself and/or Cal Athletics' instruction, will have the right to terminate this Agreement immediately.

b. Blockfolio's Other Material Breach. If Blockfolio materially breaches any section of this Agreement not listed above, and fails to cure any such breach within thirty (30) days after receiving from CBSP written notice with respect thereto, or fails reasonably to commence curing any such breach, which can be cured satisfactorily, and thereafter to continue pursuing such cure, then CBSP reserves the right to suspend delivery or provision to Blockfolio of any further Naming Rights and/or Sponsor Benefits hereunder and/or to terminate this Agreement effective upon written notice from CBSP to Blockfolio.

c. CBSP's Material Breach. If CBSP materially breaches any section of this Agreement and fails to cure such breach within thirty (30) days after receiving from Blockfolio written notice with respect thereto, or fails reasonably to commence curing any such breach, which can be cured satisfactorily, and thereafter to continue pursuing such cure, then Blockfolio reserves the right to terminate this Agreement effective upon written notice from Blockfolio to CBSP.

ii. Conduct Violations. CBSP shall have the right to terminate this Agreement if any Blockfolio senior executive officer, designated by Blockfolio as a member of the Blockfolio Executive Management Committee, is formally charged with a felony crime of moral turpitude and remains employed by Blockfolio, except that no such termination right shall arise if

such employee has been placed on (and remains on) administrative leave pending investigation pursuant to Blockfolio policy and, provided further, if such termination right does arise, then the parties have entered into good-faith negotiations for a period of at least thirty (30) days and failed adequately to otherwise resolve the issue. CBSP will provide Blockfolio written notice of such termination within forty-five (45) days of the date CBSP knew or reasonably should have known of any such occurrence, with the termination effective upon such written notice from CBSP to Blockfolio. Blockfolio shall have the right to terminate this Agreement if any Cal Athletics executive officer is charged with a felony of moral turpitude and remains employed by the University of California, except that no such termination right shall arise if the employee has been placed on (and remains on) administrative leave pending investigation pursuant to University of California policy and, provided further, if such termination right does arise, then the parties have entered into good-faith negotiations for a period of at least thirty (30) days and failed adequately to otherwise resolve the issue. Blockfolio will provide CBSP written notice of such termination within forty-five (45) days of the date Blockfolio knew or reasonably should have known of any such occurrence, with the termination effective upon such written notice from Blockfolio to CBSP.

iii. Additional Termination Options. If, during the Term, a party (i) makes a general assignment for the benefit of creditors, (ii) is adjudicated bankrupt, (iii) files a voluntary petition for bankruptcy or reorganization, (iv) has an involuntary petition in bankruptcy or for reorganization that is not dismissed within sixty (60) days of filing or (v) applies for or permits the employment of a receiver or custodian of its assets for the benefit of its creditors, then the other party reserves the right to terminate this Agreement effective upon written notice.

B. Effect of Termination. Without limiting either party's rights or remedies hereunder, if this Agreement is terminated for any reason, unless otherwise expressly provided herein, then Blockfolio shall be liable for (i) payment of only the pro-rated Sponsorship Fee for Naming Rights and Sponsor Benefits received through the effective termination date with CBSP returning to Blockfolio any amount paid in excess thereof and (ii) any amounts expended by CBSP in preparation for performing, or in reliance on its anticipated or continued performing, of this Agreement; provided, however, if this Agreement terminates on account of CBSP's uncured breach, then Blockfolio will not be liable for any such amounts. If payment for items (i) and/or (ii) in the preceding sentence is owing by Blockfolio as of the effective termination date, then Blockfolio shall pay the same to CBSP within thirty (30) days of the effective termination date. If Blockfolio has paid CBSP for Naming Rights and Sponsor Benefits not received by Blockfolio as of the effective termination date, then Blockfolio shall be entitled to recover such portion of the Sponsorship Fee paid to, but unearned by, CBSP. Within thirty (30) days of the effective termination date, CBSP shall refund such monies to Blockfolio.

14. Force Majeure. If a party is unable to perform any of its obligations hereunder, by reason of any event beyond such party's reasonable control, including, but not limited to, fire, flood, epidemic or pandemic, earthquake, explosion, labor dispute or strike, boycott, mechanical breakdown, act of God or public enemy, satellite or equipment failure, public emergency, riot or civil disturbance, war (declared or undeclared), terrorist threat or activity or any federal, state or local government law, order or regulation, order of any court or jurisdiction or other cause not reasonably within such party's control (each, a "Force Majeure Event"), then the affected party shall notify the other party in writing with respect to the nature of the Force Majeure Event as soon as practicable after the occurrence of such event. For the sake of clarity, increased cost alone shall not be considered a Force Majeure Event. If the affected party complies with the preceding, then the failure of the affected party to perform its obligations in a timely manner, insofar as they are affected by the occurrence of a Force Majeure Event, shall not be deemed to be a breach of this Agreement and such affected obligations and any corresponding payment obligations shall

be suspended during the continuance of such event. Should CBSP, due to a Force Majeure Event, be unable to perform any of its obligations hereunder, it shall not be liable to Blockfolio, except to the extent CBSP shall exercise good-faith efforts to pursue similar benefits as are mutually agreeable to the parties.

15. Changes in Available Sponsor Benefits. Blockfolio acknowledges and agrees, during the Term, CBSP will provide Blockfolio the Sponsor Benefits as they become available. As such, Sponsor Benefits may be subject to change each Contract Year. If, during the Term, Cal Athletics no longer makes available to Blockfolio, through CBSP, particular Sponsor Benefits, then CBSP, on Blockfolio's behalf, will exercise commercially-reasonable efforts to provide Blockfolio a similar sponsorship element(s), as mutually agreed upon by the parties, utilizing valuations CBSP customarily would charge another Cal Athletics sponsor for the Sponsor Benefits CBSP is no longer able to deliver to Blockfolio. If, however, the parties cannot mutually agree upon such replacement benefits, then they will adjust Blockfolio's (impacted) Sponsorship Fee accordingly.

16. Assignment. This Agreement is personal to the parties. Neither this Agreement nor either party's rights hereunder shall be sold, transferred or assigned by a party without the other party's prior written approval, and no rights shall devolve by operation of law or otherwise upon a party's assignee, receiver, liquidator or trustee. Notwithstanding the foregoing, if, during the Term, CBSP no longer serves as Cal Athletics' designated multi-media rights holder, then all rights granted to CBSP, and responsibilities of CBSP, hereunder, for the Term's remainder, shall (i) revert and be assigned to Cal Athletics or, at Cal Athletics' sole discretion, (ii) be assigned to Cal Athletics' subsequent multi-media rights holder. Any unauthorized assignment shall be void and of no effect unless approved by CBSP in writing. Subject to the foregoing, this Agreement shall be binding upon either party's assignee or successor, as approved by the other party, and this Agreement shall inure to the benefit of the party, its successors and permitted assigns.

17. No Joint Venture or Partnership. Nothing herein contained shall constitute a relationship between the parties as joint venturers, partners or that of principal-agent. As to the other party, each party shall be an independent contractor and neither party shall have the authority to represent or to obligate the other party in any way or to any extent whatsoever.

18. Notices. All notices, claims, certificates, requests, demands and other communications hereunder shall be written and deemed to have been given and to take effect (i) upon delivery, if personally delivered with service fees prepaid, (ii) the next business day, if sent by overnight delivery with delivery fees prepaid, or (iii) three (3) days after posting as first-class U.S. mail postage prepaid, return receipt requested, addressed to each party as follows:

To CBSP: Cal Bears Sports Properties, LLC
2227 Piedmont Avenue
Berkeley, California 94720
Attention: General Manager/Vice President

with a copy to: Learfield IMG College/Cal Bears Sports Properties
2400 Dallas Parkway, Suite 500
Plano, Texas 75093
Attention: Legal Department

To Blockfolio: Blockfolio, Inc.
P.O. Box 2275

Montclair, California 91763
Attention: Chief Executive Officer

or to such other address(es) as a party to which notice is given may have previously furnished to the other party in writing in a manner set forth above, provided any such notice shall be deemed given only upon its receipt.

19. Authority. CBSP represents and warrants it (i) has the full right and authority from Cal Athletics, and all other necessary sources of authority, to enter into this Agreement and to grant and sublicense to Blockfolio the Naming Rights and Sponsor Benefits and (ii) is a Missouri limited liability company duly organized and validly existing under the laws of the State of Missouri. Blockfolio represents and warrants it (x) has the full right, title and authority to enter into this Agreement and to perform its obligations hereunder and (y) is a corporation duly organized and validly existing under the laws of the State of California.


20. Controlling Law. The validity, interpretation and performance of this Agreement shall be controlled and construed under the laws of the State of California without regard to its conflict of law provisions. In any action arising out of this Agreement, Blockfolio consents to personal jurisdiction, and agrees to bring all such actions, exclusively in state or federal courts located in Alameda County, California.

21. Miscellaneous. Except as expressly stated herein, this Agreement sets forth the entire understanding of the parties with respect to its subject matter, supersedes all prior negotiations and agreements between the parties concerning such subject matter and may be modified or amended only by a written instrument signed by each party. Each party represents and warrants to the other party (i) the individual signing this Agreement on such party's behalf is duly authorized to do so and (ii) such party has made or relied upon no other representations other than those expressly provided for herein. This Agreement may be executed via facsimile transmission or other commonly used electronic means (e.g., PDF attachment) in one (1) or more counterpart(s), each of which shall be deemed an original, but all of which, taken together, constitute one (1) and the same agreement. No party agent, employee or other representative is empowered to alter any Agreement term, unless via written instrument signed by a party's authorized officer or agent. Either party's waiving any Agreement term or condition, in any instance, will not be deemed or construed to be a waiver of such term or condition for the future or of any subsequent breach thereof.

22. University of California as Third-Party Beneficiary. The parties acknowledge and agree the University of California is a third-party beneficiary of this Agreement and, as such, (i) is entitled to the rights and benefits given to Cal Athletics hereunder and (ii) may enforce the provisions applicable to Cal Athletics as if Cal Athletics were a party hereto. No provision of this Agreement that affords rights and benefits to Cal Athletics may be modified without Cal Athletics' prior written consent.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates indicated below.

Cal Bears Sports Properties, LLC

By: 
4F2404BE978E485...

Name: Andy McDowell

Title: Vice President / General Manager

8/5/2021

Date: _____

Blockfolio, Inc.

DocuSigned by:

By: *Sam Bankman-Fried*

672DA88132804B9

Name: Sam Bankman-Fried

Title: Chief Executive Officer

8/5/2021

Date: _____

Exhibit A

Naming Rights and Sponsor Benefits

Each Contract Year (unless otherwise specified), Blockfolio will receive the following:

Field Naming Rights

- Naming of “FTX Field at California Memorial Stadium”
- Any associated sports messaging with respect to the Stadium will mention “FTX Field at California Memorial Stadium” and/or “FTX Field”
- All mentions of the Field and Stadium during live Cal Athletics football game broadcasts on the Cal Bears Radio Network
- All press releases about Cal Athletics/University football games, as well as e-blasts and social-media channels, will refer to the Field/Stadium as “FTX Field at California Memorial Stadium”
- Cal Athletics, CBSP and Blockfolio will work together with respect to national, regional and local public-relations strategies to announce the sponsorship/Naming Rights arrangement and to educate the public about Blockfolio’s business and services

Intellectual Property

- Use of Cal Athletics Trademarks
 - Non-exclusive, limited and non-transferable; pre-approval by CBSP/Cal Athletics required in each instance
 - No use in any retail promotion/product sale absent pre-approval by Cal Athletics/Cal Athletics’ authorized agent in each instance and any required license fee
- Use of the following official designation: “Official Cryptocurrency Partner of the Cal Bears or Cal Athletics” (or similar, as mutually agreed upon)

Signage and Branding

- Two (2) on-Field logo placements
- Takeover of the Field-level, TV-visible midfield LED board for thirty minutes (30:00) per Cal Athletics regular-season football home game
- Logo placement included on all on-site Stadium maps and entrances
- Logo placement on all printed and digital schedules for Cal Athletics’ football and women’s lacrosse
- Logo placement on Stadium and gameday pages on CalBears.com
- Logo on press conference backdrop used after Cal Athletics football games and practices, basketball games and practices and major Cal Athletics announcements

Football Activations and Promotions

- One (1) Cal Athletics regular-season home football game sponsorship, including
 - Four (4) additional minutes of takeover on Field-level TV-visible corner LED boards
 - Pre-game hospitality tailgate with food and beverages for fifty (50) guests
 - Game ball presentation
 - VIP Field access
 - Opportunity to conduct a co-branded fan giveaway (provided by Blockfolio); recommended for the 2021 home opener to celebrate the sponsorship/Naming Rights arrangement and to introduce Blockfolio to Cal Athletics fans

- Tailgate Town activation booth prior to each Cal Athletics regular-season home football game for Blockfolio's staff to engage with fans, pass out promotional items, educate about cryptocurrency, etc.
- Two (2) TBD mutually agreed upon thirty-second (:30) video board or in-Stadium promotions at each Cal Athletics regular-season home football game

Digital

- Scavenger hunt game (or other mutually agreed upon alternative opportunity) with 500,000 guaranteed paid impressions
 - Blockfolio-provided grand prize, subject to applicable law and University of California policy
- Social-media content campaign (as mutually agreed upon) with 200,000 guaranteed paid impressions
 - Focus on educating fans with respect to cryptocurrency (possible link to five minute (5:00) course branded with a Cal Athletics theme)
- Instagram (or other mutually agreed upon social outlet) contest with 500,000 guaranteed paid impressions
 - Blockfolio-provided grand prize, subject to applicable law and University of California policy
- Permanent logo placement with link on footer of CalBears.com
- Presenting sponsor of the "Facilities" drop down section of CalBears.com with logo placement and link

Student Engagement

- Sponsor of student section giveaway at each of three (3) Cal Athletics regular-season football home games and each of four (4) Cal Athletics regular-season men's basketball home games with logo on giveaway item and mentions in all advertising and promotion of the item/game
- Activation table at student section entrance during Cal Athletics regular-season home games when giveaway is distributed
- Field-goal kick or half-court shot at select Cal Athletics regular-season football home games/regular-season men's basketball home games
 - Blockfolio-provided prize, subject to applicable law and University of California policy
- Sponsor with the Haas Business School on special projects around cryptocurrency

Activation Support

- CBSP will deploy the full use of its field marketing team to assist with, at no cost, creating and executing the public-relations campaign around the launch, activation and support, such as advertising creative, executing social-media campaigns, planning and executing gameday promotions and events, annual recaps and strategy sessions, etc.
- Cal Athletics' marketing team will (i) deploy, at no cost, additional help with creative, storytelling of the sponsorship to Cal Athletics' fan base and messaging on the University of California campus and (ii) provide a lead role in activating the sponsorship with charity groups

Tickets, Parking and Hospitality

- Six (6) football season passes to the University Club
- Six (6) passes to CBSP's football tailgate

- Six (6) passes to Cal Bears Sports Properties tailgate.
- Four (4) passes to CBSP's basketball hospitality room
- Fifty (50) regular-season football home single-game reserved tickets (included with game sponsorship)
- Three (3) football VIP parking passes
- Four (4) men's basketball courtside season tickets
- Two (2) men's basketball parking passes
- Four (4) women's basketball reserved season tickets
- Two (2) men's basketball parking passes
- Four (4) Olympic Sports season passes
- Additional tickets upon request, subject to availability

Stadium Use

- Up to four (4) Field uses on mutually agreed upon dates/times
- Up to four (4) uses of Field Club/Stadium Club/University Club for meetings, banquets, live events, etc.
 - Rental fee is included
 - Blockfolio is responsible for food and beverage costs
- Each use subject to applicable law and Cal Athletics policies

NFT Partnership

- During the Term, CBSP will provide Blockfolio right of first offer and right of first refusal, as applicable, with respect to opportunities for Blockfolio to engage with Cal Athletics in the NFT space, including, but not limited to NFT sponsorships and/or NFT ticketing, which Blockfolio, then, will have seven (7) days after receiving any such right to decide whether to pursue such arrangement.

EXHIBIT 2



[← Back to Partner List](#)

Cal Bears

Cal Bears Sports Properties is the official multimedia rightsholder for Cal Athletics. In complete collaboration with the university, this LEARFIELD team is committed to extending the affinity of the Bears' brand to businesses and corporations of all sizes looking to align with the undeniably loyal and passionate collegiate sports fan base. Cal Bears Sports Properties manages all aspects of the rights relationship including venue signage; event sponsorships and promotion; corporate hospitality; television; digital engagement and visibility through the official athletics website calbears.com as well as radio game broadcasts and coaches' shows.

[Visit the School Website](#)

CONTACT:

Bears Sports Properties, 2227 Piedmont Avenue, Berkeley, CA 94720

JOEY SWANNER

General Manager

[972-965-7274](tel:972-965-7274)

[Email](#)

JACK KEYS

Director - Ticket Sales

[Email](#)

**VIRGINIA
SULLIVAN**

Senior Manager -
Business Development

[Email](#)

OWEN MCKINNEY

Senior Coordinator -
Partnership Services

[Email](#)

ANDERS BJORK

Coordinator -
Partnership Services

[Email](#)

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EXHIBIT 3

From: Sina Nader[sina@ftx.us]
Sent: Sat 8/6/2022 1:13:58 AM (UTC)
To: Jen Hemeyer[jhemeyer@learfield.com]; Qiana Levy[qiana.levy@learfield.com];
Andy McDowell[amcdowell@calbearssportsproperties.com]
Subject: Re: Cal Bears Invoice

Hi Jen,

Believe a wire went out -- can you please advise if you haven't rec'd by Monday?

Many thanks,

—
Sina Nader
FTX.US
.

On August 5, 2022, 5:25 AM PDT jhemeyer@learfield.com wrote:

Hi Sina,

A wire would be great. I've attached our bank instructions if that's the route you do choose to take. Just let me know if you have any questions or if you choose to proceed with a crypto payment instead.

Thank you,



Jen Hemeyer, Senior Treasury Analyst

573-301-3833

From: Qiana Levy <qiana.levy@learfield.com>
Sent: Thursday, August 4, 2022 8:54 PM
To: Andy McDowell <amcdowell@calbearssportsproperties.com>; Sina Nader <sina@ftx.us>
Cc: Jen Hemeyer <jhemeyer@learfield.com>
Subject: RE: Cal Bears Invoice

A wire would be easier for the treasury team. I have cc'd Jen from the Treasury department to provide additional information.



Qiana Levy
VP, Procurement & Strategic Sourcing
469-825-4694 (office) | 469-794-5870 (mobile)
qiana.levy@learfield.com
www.learfield.com
<https://www.linkedin.com/in/qianalevy/>

From: Andy McDowell <amcdowell@calbearssportsproperties.com>
Sent: Thursday, August 4, 2022 10:31 AM
To: Sina Nader <sina@ftx.us>
Cc: Qiana Levy <qiana.levy@learfield.com>
Subject: RE: [EXT] Re: Cal Bears Invoice

Good questions and I'm going to loop in Qiana.

I didn't have visibility last year, but I believe that last year it was done in crypto and we converted to fiat. The payment was done via crypto for symbolic visibility of the partnership but we will convert it right away.

Andy McDowell

Vice President/General Manager, Cal Bears Sports Properties

Andy.McDowell@learfield.com
O: 510-643-4652
M: 775-771-6204

From: Sina Nader <sina@ftx.us>
Sent: Wednesday, August 3, 2022 10:32 PM
To: Andy McDowell <amcdowell@calbearssportsproperties.com>
Subject: [EXT] Re: Cal Bears Invoice

Andy,

One question: refresh my memory -- you guys prefer to receive it in fiat right ? In other words do you mind if we just send a wire, or do you prefer crypto first then convert? Either way fine by us.

Cheers,

Sina

On Tue, Aug 2, 2022, 8:48 AM Andy McDowell
<amcdowell@calbearssportsproperties.com> wrote:
Sina,

Attached is the invoice for the 2022-23 year. My colleagues Qiana and Jen will help facilitate the transfer on our side. Please let us know if there is a contact on your side they can work with. We would like to set up a line of communication on when the transfer takes place so we can handle the conversion in our account. We know from last year it's a fairly easy process, but the timing is key. Thanks for your help!

Andy McDowell

Vice President/General Manager, Cal Bears Sports Properties

Andy.McDowell@learfield.com

O: 510-643-4652

M: 775-771-6204

EXHIBIT 4

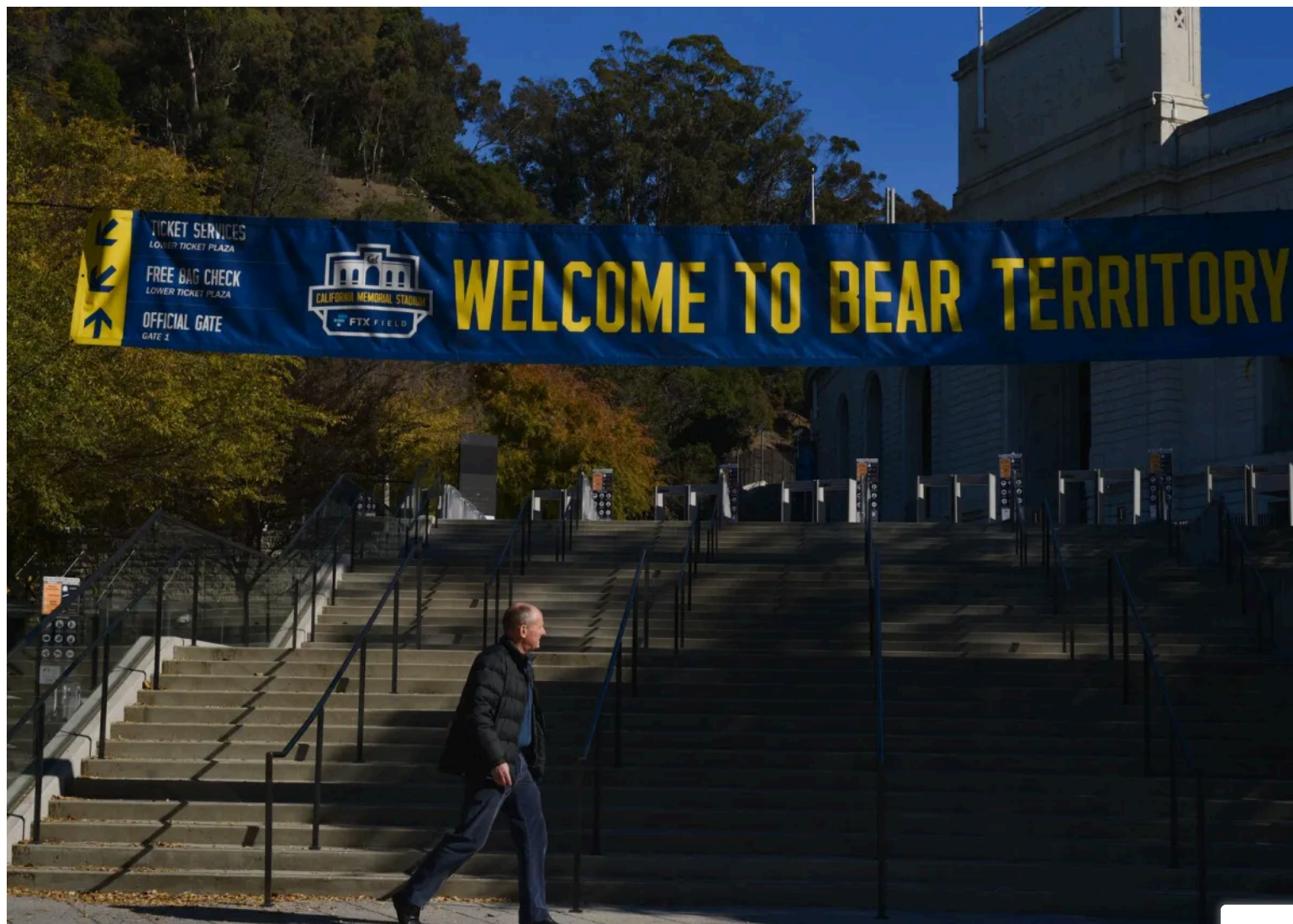
SCHOOLS

Farewell, FTX Field: Cal suspends naming rights deal with the crypto exchange

Photos shared on social media this week appeared to show workers scrubbing off an FTX logo from the turf on California Memorial Stadium.

By Iris Kwok

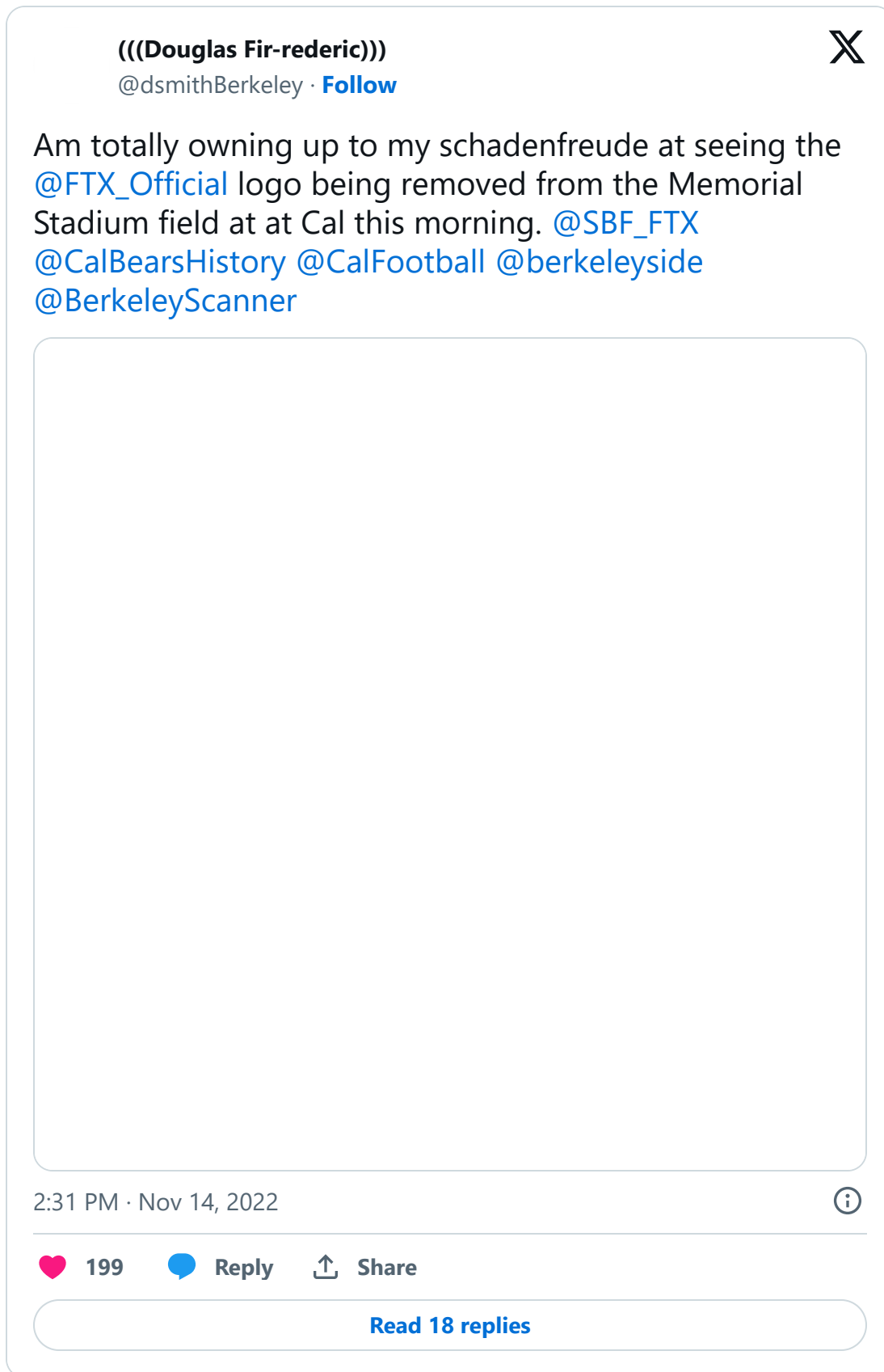
Nov. 18, 2022, 11:30 a.m.



Banner showing FTX Field at California Memorial Stadium, Nov. 16, 2022. Credit: Ximena Natera, Berkeleyside/CatchLight

UC Berkeley confirmed that it suspended its football stadium naming rights deal with crypto exchange FTX, which filed for bankruptcy last week and is being probed by federal authorities.

Photos shared on social media this week appeared to show workers scrubbing off an FTX logo from the turf on California Memorial Stadium, formally renamed FTX Field at California Memorial Stadium in August 2021.



The FTX logo still appeared outside Memorial Stadium as of Wednesday and on the Cal Athletics' website as of Friday.

“LEARFIELD’s Cal Bears Sports Properties, working in collaboration with Cal Athletics, has suspended the FTX naming rights sponsorship with Cal Athletics,” Cal Athletics spokesperson Jonathan Okanes said in an email Wednesday.

The 10-year, \$17.5 million **field naming deal**, brokered by sports marketing firm Learfield, was **marketed** as the “first in collegiate history paid 100% in crypto.”

But it’s unclear how much money Cal Athletics has received from the deal, if it was paid in crypto or U.S. dollars, and whether the Bahamas-based crypto exchange coughed up money to buy out of the deal. Okanes declined to answer any of Berkeleyside’s questions. “Our statement is our only response,” he wrote.

Also unknown is what will become of any other agreements FTX made last year.

In the August 2021 statement announcing FTX’s partnership with Cal Athletics, Cal Director of Athletics Jim Knowlton said the deal was part of Cal Athletics’ plan to diversify revenue streams and would extend “well beyond” just field naming rights. The agreement, Knowlton said, included commitments” to Cal Athletics’ Cameron Institute, Cal Veterans, and “students in need here in Berkeley.”

At the time, UC Berkeley alum Sina Nader, FTX’s Chief Operating Officer, said FTX pledged an additional \$200,000 to “help fight homelessness in Berkeley and to support organizations that help underrepresented student groups at UC Berkeley.” Nader announced in a Nov. 12 tweet that he had resigned from his role as head of partnerships for FTX US.

Sina Nader · Nov 12, 2022

@SinaNader33 · [Follow](#)

I, too, have many questions. I, too, am still reeling from what we all just learned.

Sina Nader

@SinaNader33 · [Follow](#)

What has been revealed in the last few days has completely shocked me, and I'm still in a state of disbelief. That said, I have resigned from my former role as head of partnerships for FTX US.

4:45 PM · Nov 12, 2022



22



Reply



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The **Golden State Warriors** and **Miami Heat** have also paused relations with the crypto exchange.

The Wall Street Journal **reported** on Nov. 9 that the U.S. Department of Justice and the Securities and Exchange Commission were investigating FTX for fraud and its handling of customer funds.

Two days later, on Nov. 11, founder Sam Bankman-Fried resigned as CEO, handing the position over to John J. Ray III, who **previously oversaw the \$23 billion bankruptcy of energy firm Enron**. FTX filed for Chapter 11 “reorganization” bankruptcy in the U.S., indicating that it intends to restructure and keep the business alive.

Ray said in a Thursday **court filing** that he had never seen “such a complete failure of corporate controls and such a complete absence of trustworthy financial information.”

“From compromised systems integrity and faulty regulatory oversight abroad, to the concentration of control in the hands of a very small group of inexperienced, unsophisticated and potentially compromised individuals, this situation is unprecedented,” Ray said in the filing.

15 comments

EXHIBIT 5

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Case 22-11068-JTB Doc 19976-1 Filed 07/10/24 Page 33 of 38



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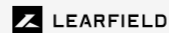
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EXHIBIT 6

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NCAA FB Published November 16, 2022 7:12pm EST

FTX logo removed from University of California football field

FTX filed for bankruptcy last week



By **Ryan Morik** | **FOXBusiness**

FOX Business Flash top headlines for November 16

Check out what's clicking on FoxBusiness.com

With [FTX filing for bankruptcy](#), sports teams that have partnered with the crypto exchange are now making serious changes.

The FTX logo has been removed from the [University of California's](#) football field in Berkeley.

A view of the field and the Cal logo in Memorial Stadium on the day of the 121st Big Game played between the California Golden Bears and the Stanford Cardinal Dec. 1, 2018, at the University of California in Berkeley, Calif. (David Madison/Getty Images / Getty Images)

The logo had been placed at both 25-yard lines. An outline can be seen on the turf.

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The field had been called FTX Field at California Memorial Stadium.

[FTX filed for bankruptcy](#). Friday after a week of tumult for the exchange and what has been the crypto equivalent of a bank run.

It was [the third-largest cryptocurrency exchange](#) in the world at the beginning of last week, and its CEO and founder, Sam Bankman-Fried, has resigned.

The day it filed for bankruptcy, the Miami Heat and Miami-Dade County announced they would be finding a new partner for the arena's naming rights. It had been named FTX Arena since last year.

HEAT TO RENAME HOME ARENA AFTER ENDING RELATIONSHIP WITH FTX

FTX got involved with many sports leagues and athletes. It had a deal with Mercedes for Formula One racing and a sponsorship deal with Major League Baseball. Mercedes also said Friday it would remove all FTX logos from its Formula One cars. [Tom Brady](#) and Stephen Curry also had deals with the exchange.

Investors recently [filed a class-action lawsuit](#) against Bankman-Fried that names Brady, Curry, Shaquille O'Neal, Trevor Lawrence, David Ortiz, Shohei Ohtani and Naomi Osaka as defendants.

"The Deceptive and failed FTX Platform was based upon false representations and deceptive conduct," the lawsuit states. "Although many incriminating FTX emails and texts have already been destroyed, we located them and they evidence how FTX's fraudulent scheme was designed to take advantage of unsophisticated investors from across the country, who utilize mobile apps to make their investments. As a result, American consumers collectively sustained over \$11 billion dollars in damages."

Signage for the FTX Arena, where the Miami Heat play, is illuminated Nov. 12, 2022, in Miami. (AP Photo/Marta Lavandier, File / AP Newsroom)

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[Bankman-Fried's](#) net worth has reportedly plummeted from \$30 billion to \$15 billion.

Fox News' Greg Norman contributed to this report.

Conversation

Discussions are moderated. For more details, click [here](#).

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